

|               |              |                          |
|---------------|--------------|--------------------------|
| Cash          |              |                          |
| Currency Code | Market Value | % of Portfolio at Market |
| USD           | 758,937.52   | 1.9%                     |
| Total Cash    | 758,937.52   | 1.9%                     |

| Holdings<br>Security Code | Quantity | Issuer Name         | Price  | Avg Cost | Cost       | Market Value | % of<br>Portfolio | Gain/Loss   | % Gain/Loss | Accrued<br>Income |
|---------------------------|----------|---------------------|--------|----------|------------|--------------|-------------------|-------------|-------------|-------------------|
| 4031976                   | 2,750    | ADIDAS AG           | 318.30 | 259.98   | 714,954.28 | 875,335.45   | 2.2%              | 160,381.17  | 22.4        | 0.00              |
| BJ2KSG2                   | 7,958    | AKZO NOBEL NV       | 101.86 | 103.57   | 824,225.70 | 810,579.72   | 2.0%              | -13,645.98  | -1.7        | 0.00              |
| 01609W102                 | 5,520    | ALIBABA GROUP HLDG  | 253.83 | 173.90   | 959,919.18 | 1,401,141.60 | 3.5%              | 441,222.42  | 46.0        | 0.00              |
| B14NJ71                   | 22,433   | AMPLIFON            | 39.76  | 13.88    | 311,481.25 | 892,018.57   | 2.2%              | 580,537.32  | 186.4       | 0.00              |
| 0989529                   | 7,850    | ASTRAZENECA         | 102.87 | 88.57    | 695,294.09 | 807,501.33   | 2.0%              | 112,207.24  | 16.1        | 0.00              |
| BD97BN2                   | 15,417   | ATLAS COPCO AB      | 54.67  | 39.71    | 612,204.93 | 842,789.71   | 2.1%              | 230,584.77  | 37.7        | 0.00              |
| BKDXJH5                   | 214,042  | BUDWEISER BREWING   | 3.36   | 3.68     | 788,648.35 | 719,100.07   | 1.8%              | -69,548.28  | -8.8        | 0.00              |
| 2793115                   | 2,529    | CDN PACIFIC RAILWAY | 336.33 | 362.35   | 916,377.02 | 850,569.15   | 2.1%              | -65,807.87  | -7.2        | 0.00              |
| BX90C05                   | 8,805    | CELLNEX TELECOM SA  | 58.69  | 27.38    | 241,046.27 | 516,781.47   | 1.3%              | 275,735.20  | 114.4       | 0.00              |
| B58J1S8                   | 107,120  | CHALEASE HOLDING    | 5.54   | 4.02     | 431,022.27 | 592,932.77   | 1.5%              | 161,910.50  | 37.6        | 0.00              |
| BK0SBL1                   | 352,861  | CHINA FEIHE LTD     | 2.99   | 1.79     | 631,217.40 | 1,055,781.99 | 2.6%              | 424,564.59  | 67.3        | 0.00              |
| 5881857                   | 9,077    | CTS EVENTIM AG & C  | 59.14  | 53.45    | 485,176.09 | 536,825.87   | 1.3%              | 51,649.78   | 10.6        | 0.00              |
| B4TP9G2                   | 18,131   | DOLLARAMA           | 39.13  | 38.09    | 690,663.68 | 709,514.02   | 1.8%              | 18,850.34   | 2.7         | 667.08            |
| 5959378                   | 78,097   | ERICSSON(LM)TEL     | 12.68  | 9.44     | 737,446.49 | 990,444.57   | 2.5%              | 252,998.08  | 34.3        | 0.00              |
| BJXSCH4                   | 6,905    | EVOLUTION GAMING    | 97.90  | 81.68    | 563,995.54 | 676,031.95   | 1.7%              | 112,036.41  | 19.9        | 0.00              |
| B06CMQ9                   | 3,841    | GMO PAYMENT GATEWA  | 142.89 | 76.07    | 292,178.46 | 548,845.31   | 1.4%              | 256,666.85  | 87.8        | 0.00              |
| 2639349                   | 48,040   | GPO AEROPORTUARIO   | 15.95  | 15.45    | 742,018.88 | 766,155.27   | 1.9%              | 24,136.39   | 3.3         | 0.00              |
| 45104G104                 | 55,805   | ICICI BK LTD        | 15.10  | 11.15    | 622,454.55 | 842,655.50   | 2.1%              | 220,200.95  | 35.4        | 0.00              |
| BZ57390                   | 65,960   | ING GROEP N.V.      | 8.96   | 10.06    | 663,419.58 | 590,994.18   | 1.5%              | -72,425.40  | -10.9       | 0.00              |
| BYT1DJ1                   | 22,937   | INTERMED CAP GRP    | 23.34  | 13.67    | 313,519.80 | 535,450.50   | 1.3%              | 221,930.70  | 70.8        | 0.00              |
| BYX91H5                   | 70,777   | JD SPORTS FASHION   | 10.26  | 7.82     | 553,717.31 | 726,016.59   | 1.8%              | 172,299.28  | 31.1        | 0.00              |
| 6194037                   | 2,390    | KAKAO CORP          | 394.24 | 131.25   | 313,681.88 | 942,240.30   | 2.4%              | 628,558.42  | 200.4       | 271.35            |
| 0560399                   | 242,008  | LEGAL & GENERAL GP  | 3.35   | 3.86     | 934,234.11 | 810,873.94   | 2.0%              | -123,360.17 | -13.2       | 0.00              |
| B01JCK9                   | 191,840  | LI NING CO LTD      | 6.26   | 1.12     | 215,778.20 | 1,201,188.05 | 3.0%              | 985,409.85  | 456.7       | 0.00              |
| B0SWJX3                   | 4,742    | LONDON STOCK EXCH   | 119.28 | 96.42    | 457,226.40 | 565,607.51   | 1.4%              | 108,381.12  | 23.7        | 0.00              |
| 4057808                   | 2,173    | L'OREAL             | 352.44 | 269.90   | 586,491.56 | 765,857.53   | 1.9%              | 179,365.97  | 30.6        | 0.00              |
| 4061412                   | 1,542    | LVMH MOET HENNESSY  | 605.38 | 270.25   | 416,718.17 | 933,503.16   | 2.3%              | 516,784.99  | 124.0       | 0.00              |
| B28YTC2                   | 5,577    | MACQUARIE GP LTD    | 100.82 | 92.34    | 514,994.32 | 562,254.46   | 1.4%              | 47,260.14   | 9.2         | 0.00              |
| 6372480                   | 37,240   | MEDIATEK INCORP     | 31.25  | 24.50    | 912,480.64 | 1,163,646.10 | 2.9%              | 251,165.46  | 27.5        | 0.00              |

| Holdings                                                     |           |                      |          |          |               |               |                |               |             |                |
|--------------------------------------------------------------|-----------|----------------------|----------|----------|---------------|---------------|----------------|---------------|-------------|----------------|
| Security Code                                                | Quantity  | Issuer Name          | Price    | Avg Cost | Cost          | Market Value  | % of Portfolio | Gain/Loss     | % Gain/Loss | Accrued Income |
| B09DHL9                                                      | 3,039     | MTU AERO ENGINES A   | 233.26   | 218.62   | 664,395.46    | 708,879.57    | 1.8%           | 44,484.11     | 6.7         | 0.00           |
| B06YV46                                                      | 17,266    | NESTE OYJ            | 70.80    | 30.78    | 531,439.18    | 1,222,508.29  | 3.1%           | 691,069.11    | 130.0       | 0.00           |
| 7123870                                                      | 8,964     | NESTLE SA            | 112.46   | 91.92    | 823,963.67    | 1,008,046.94  | 2.5%           | 184,083.27    | 22.3        | 0.00           |
| 6647133                                                      | 3,423     | NICE LTD             | 264.46   | 114.37   | 391,490.54    | 905,261.38    | 2.3%           | 513,770.84    | 131.2       | 0.00           |
| 6639550                                                      | 1,796     | NINTENDO CO          | 578.63   | 373.07   | 670,032.70    | 1,039,225.18  | 2.6%           | 369,192.48    | 55.1        | 0.00           |
| 6640541                                                      | 53,435    | NIPPON SANSO HOLDI   | 19.24    | 17.82    | 951,985.75    | 1,027,920.05  | 2.6%           | 75,934.30     | 8.0         | 0.00           |
| 6269861                                                      | 29,556    | PAN PACIFIC INTL H   | 22.45    | 15.70    | 463,957.67    | 663,418.50    | 1.7%           | 199,460.83    | 43.0        | 846.92         |
| B119QG0                                                      | 426       | PARTNERS GROUP HDLG  | 1,185.36 | 698.42   | 297,526.80    | 504,965.15    | 1.3%           | 207,438.35    | 69.7        | 0.00           |
| BQRRZ00                                                      | 18,466    | RECRUIT HLDGS CO L   | 43.38    | 20.36    | 375,947.36    | 801,113.44    | 2.0%           | 425,166.08    | 113.1       | 0.00           |
| BX865C7                                                      | 535       | SHOPIFY INC          | 1,091.46 | 594.08   | 317,833.94    | 583,932.95    | 1.5%           | 266,099.01    | 83.7        | 0.00           |
| BDRY726                                                      | 7,416     | STUDIO DRAGON CORP   | 88.41    | 65.48    | 485,589.61    | 655,678.88    | 1.6%           | 170,089.28    | 35.0        | 0.00           |
| 874039100                                                    | 18,242    | TAIWAN SEMICONDUCTOR | 121.52   | 45.44    | 828,967.56    | 2,216,767.84  | 5.5%           | 1,387,800.28  | 167.4       | 0.00           |
| BMMV2K8                                                      | 17,102    | TENCENT HLDGS LIMI   | 87.89    | 51.91    | 887,796.10    | 1,503,125.93  | 3.8%           | 615,329.83    | 69.3        | 0.00           |
| B15F664                                                      | 1,383,700 | THAI BEVERAGE PUBL   | 0.62     | 0.60     | 824,915.31    | 860,185.74    | 2.2%           | 35,270.44     | 4.3         | 0.00           |
| BNFWR44                                                      | 9,286     | WORLDLINE            | 85.12    | 92.22    | 856,345.64    | 790,386.19    | 2.0%           | -65,959.45    | -7.7        | 0.00           |
| BGHH0L6                                                      | 31,881    | WUXI APPTEC CO LTD   | 23.86    | 9.88     | 315,015.64    | 760,652.45    | 1.9%           | 445,636.81    | 141.5       | 0.00           |
| B07T3T9                                                      | 19,778    | X5 RETAIL GROUP NV   | 35.38    | 34.47    | 681,726.45    | 699,745.64    | 1.8%           | 18,019.19     | 2.6         | 0.00           |
| Total Holdings                                               |           |                      |          |          | 27,511,515.81 | 39,184,450.83 | 98.1%          | 11,672,935.02 | 42.4        | 1,785.34       |
| Portfolio Market Value: 39,943,388.35                        |           |                      |          |          |               |               |                |               |             |                |
| Portfolio Market Value (incl. Accrued Income): 39,945,173.69 |           |                      |          |          |               |               |                |               |             |                |